

15th March, 1958.

B.C.S. 1958/1.

NEW SOUTH WALES.
DIGEST OF CURRENT STATISTICS.

GENERAL

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GENERAL

Good rainfalls over most of the State during January and February 1958 brightened the outlook for the rural industries. Partly influenced by seasonal demand the employment position in rural industries and factories improved during this time, and the number of persons drawing unemployment benefits in the State fell from 10,200 to 9,350 during February. Industrial production and building activity were well maintained in the last quarter of 1957, and prices and wage rates remained comparatively steady during the year. Production of basic industrial products remained comparatively high also in the first two months of 1958. Banking figures reflect the fall in export incomes; the deposits growth is lagging and the banks (up to February) continued to reduce advances and kept a relatively high ratio of liquid assets. The downward trend in wool prices apparent in the first half of the current season was temporarily halted in January but the subsequent recovery was short lived.

PART 1 : EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT - New South Wales and Australia. (See also graph p. 16).
(The data in this section exclude defence forces and national servicemen; except for the C.E.S. series and unemployment beneficiaries they also exclude rural workers and women in private domestic service).

Commonwealth Employment Service statistics for February 1958 show an easing in the unemployment position of recent months. The number of vacancies filled during the month, 11,600, was exceptionally high. The number of unplaced applicants which at the end of January had reached 33,200, the highest for five years, was reduced to 30,200 at the end of February through a decline of 3000 in the number of male applicants. A fall of 1100 in the number of unfilled vacancies during the month was due mainly to the placing of school leavers. Labour demand in February seems to have been stimulated through seasonal work in the fruit picking and processing industries and through the breaking of the drought in many country areas; factory employment figures, shown overleaf, also increased during February. The number of persons receiving unemployment benefits in New South Wales which had risen from about 2000 early in 1956 and 4000 early in 1957 to 10,200 in the first week of February 1958 was reduced to 9350 at the 1st March.

End of Month	Commonwealth Employment Service N.S.W. & A.C.T.					Vacancies Unfilled	Unemployment Benefit Recipients, N.S.W.
	Registered for Placement stating to be						
	Not at work	Seeking Job Change	Total Unplaced Applicants				
	Persons	Men	Women	Persons			
1951 - August	4,300	4,300	5,700	2,900	8,600	58,900	100
1952 - Dec.	35,700	3,000	30,800	7,900	38,700	5,900	25,100
1956 - Jan.	9,800	5,000	9,200	5,600	14,800	22,000	1,300
- Feb.	11,100	5,300	9,800	6,600	16,400	20,100	1,900
1957 - Jan.	18,000	4,000	14,500	7,500	22,000	10,300	4,200
- Feb.	18,100	4,200	13,700	8,600	22,300	9,400	4,300
- Dec.	22,300	5,800	19,200	8,900	28,100	9,800	9,000
1958 - Jan.	27,400	5,800	22,600	10,600	33,200	9,300	9,900
- Feb.	25,000	5,200	19,600	10,600	30,200	8,200	9,400 x

x 1st March

An employment survey of larger privately-owned factories in New South Wales (undertaken by the Department of Labour and National Service and the Commonwealth Statistician) indicates that the overall improvement which became evident towards the end of 1957 continued in January and February 1958. Seasonal activity in the food and some other industries played their part but it appears that on balance other labour demand was also maintained or rising slightly. Out of the 631 reporting firms in February 1958 16% were reducing staff by retrenchment or by not filling positions becoming vacant as against a corresponding proportion of about 20% during most of 1957; 61% of the firms kept their staff numbers steady and 23% were increasing them. Of the reporting firms 25 $\frac{1}{2}$ % were working overtime in February 1958, as compared with 24 $\frac{1}{2}$ % in 1957 and 40% in 1956. Employment increases during February were spread over all the major groups listed below. In Transport Equipment expansion in a large motor plant more than offset reduced employment in the aircraft and rolling stock industries. Demand for television equipment continues to stimulate employment in the electrical industries but some other sections of the metal industries do not share in this expansion. An employment rise in the Clothing group during January and February reversed a downward trend of several years; it was confined to the knitting, shoes and other clothing sections of that group, while there was little overall change in the woollen and cotton industries. Aggregate recorded employment which had been around 200,000 during the first ten months of 1957 rose to 203,000 in January and 205,000 in February 1958.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - N.S.W. - Thousand Persons

Industrial Group	Feb. '56	Jan. '57	Feb. '57	Dec. '57	Jan. '58	Feb. '58
Building Materials	14.7	14.2	14.3	14.3	14.3	14.5
Basic Metals	31.6	34.2	35.0	36.2	36.6	36.7
Transport Equipment	21.4	19.7	19.9	20.3	20.7	20.9
Other Metal Mfrs.	47.4	47.6	48.2	49.4	49.6	49.9
Chemical Products	9.4	9.4	9.4	9.7	9.8	9.9
Clothing & Textiles	29.3	28.7	28.6	28.2	28.5	28.8
Food, Drink Tobacco	21.4	20.2	20.6	20.3	19.6	20.5
Other Industries	22.6	23.8	23.9	24.1	23.8	23.9
Total : Men	150.6	151.6	152.9	155.1	155.9	157.0
Women	47.2	46.2	47.0	47.4	47.0	48.1
Persons	197.8	197.8	199.9	202.5	202.9	205.1
Total, excl. Food, etc.	176.4	177.6	179.3	182.2	183.3	184.6

Statistics of the total number of wage and salary earners in New South Wales (excluding rural workers, defence forces and women in private domestic service) show an increase of 4,100 or .4% between December 1956 and 1957 which was appreciably less than the rate of increase of recent years. The rise in 1957 was confined to women, and was greater in Government than in private employment. In the component groups decreases in mining, building and construction and transport during the year were offset by rises in factories, trade and finance and the service industries.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

Month	Males	Females	Persons		
			Government	Private	Total
1951 - November	765,000	295,200	248,300	811,900	1,060,200
1954 - January	748,100	277,000	246,100	779,000	1,025,100
1955 - December	786,100	303,400	257,800	831,700	1,089,500
1956 - November	790,600	304,000	258,200	836,400	1,094,600
December	791,600	304,700	258,800	837,500	1,096,300
1957 - March	791,400	304,200	260,800	834,800	1,095,600
August	785,900	302,700	261,300	827,300	1,088,600
November	789,300	310,700	261,400	838,600	1,100,000
December	790,200	310,200	261,600	838,800	1,100,400

WAGES AND EARNINGS = New South Wales

Basic wage rates for men in Sydney remained fairly steady during 1957 at the rate of £13.8.0 to £13.10.0 for State awards and £13.3.0 (since May) for Commonwealth awards, and there was very little change in award wages as shown in the nominal wage rate series. The rise in average earnings continued but it slowed down during the year and the increase of 15/- to £20.15.0 between December quarter 1956 and 1957 compares with increases of £1.3.6 and £1.6.0 in the two preceding years.

WEEKLY WAGES AND EARNINGS - New South Wales - Adult Male Rates

Month of change	Basic Wage Awards, Sydney.		Quarter	Nominal Wage Rate Index N.S.W. 1937-39 = 100	Av. Weekly Earnings, Male Unit £ per week
	State	Commonwealth			
	£ per week				
50 - Nov.	7. 6. 0	7. 6. 0	1950 Dec.	234	11. 7. 6
55 - Nov.	12.13. 0	12. 3. 0	1955 Dec.	346	18.16. 6
56 - Nov.	13.14. 0	12.13. 0	1956 Dec.	368	20. 0. 0
57 - May	13. 8. 0	13. 3. 0	1957 June	367	19.12. 0
Nov.	13.10. 0	13. 3. 0	Dec.	371	20.15. 0
58 - Feb.	13. 9. 0	13. 3. 0			

A comparison of proportional increases in the different series shows that the 1957 movement was the smallest since 1954, and also that the rise in average earnings in recent years has kept well ahead of increases in the award rates. Main differences between the nominal wage rate and average earnings series are that the latter includes payments above award rates, and overtime and bonus payments as well as salaries not subject to industrial awards.

Percent. Increase December Quarters	BASIC WAGE, Men, Sydney		NOMINAL WAGE RATES		AVERAGE EARNINGS
	State	Commonwealth	Men	Women	Male Units
1946 to 1953	136%	136%	127%	147%	142%
1953 to 1954	-	-	1%	-	4%
1954 to 1955	3%	-	4%	3%	7%
1955 to 1956	8%	4%	6%	6%	6%
1956 to 1957	-	4%	1%	2%	4%

COAL PRODUCTION = Australia & New South Wales (See also graph p.17)

Preliminary returns for the year 1957 show that black coal output in Australia reached the record figure of 19.9m. tons, about 3% more than in 1956 and 1955 and 150,000 above the previous peak of 1954. Production in 1957 was at record levels in New South Wales and South Australia but not as high as in some earlier years for the other producer States. The 1957 rise was confined to underground output; open-cut mines contributed only 10% of the total as compared with 11% in 1956 and 21% in 1952. New South Wales produced 77% of the Australian black coal output in 1957 and 1956, as compared with 76% in 1955 and 1954 and 82% in 1936-38. Australian black coal exports rose from 240,000 tons in 1956 to 760,000 tons in 1957. Brown coal production in Victoria continued to rise in 1957, although at a slower rate than in earlier periods, and reached the record figure of 10.8m. tons for the year.

COAL PRODUCTION - States and Commonwealth - In Thousand Tons

Year ended December	Average 1936-38	1954	1955	1956	1957(b)
Black Coal					
New South Wales	9,607	15,084	14,736	14,810	15,397
Queensland	1,093	2,749	2,763	2,719	2,663
Western Australia	575	1,021	908	838	859
Victoria	331	141	132	120	115
Tasmania	102	265	298	300	265
South Australia	-	493	459	483	606
AUSTRALIA-Underground	(a)	16,777	16,943	17,119	17,909
-Open Cuts	(a)	2,976	2,353	2,151	1,996
-Total	11,708	19,753	19,296	19,270	19,905
Brown Coal					
Victoria	3,573	9,331	10,112	10,560	10,770

(a) Mostly from under-ground workings. (b) Preliminary, Subject to Revision.

New South Wales coal production with an average of about 320,000 tons a working week in January/February 1958 was well above the level of earlier years.

COAL PRODUCTION = NEW SOUTH WALES = Thousand Tons

	Year ended December				Eight Weeks ended /			
	1954	1955	1956	1957p.	19/2/55	18/2/56	16/2/57	15/2/58
Underground	13,703	13,835	14,000	14,670	1,390	1,271	1,464	1,509
Open Cut	1,380	901	810	727	108	57	66	81
Total	15,083	14,736	14,810	15,397	1,498	1,328	1,530	1,590

/ Includes three weeks holidays.

PRODUCTION = IRON & STEEL, GAS AND ELECTRICITY = New South Wales

Iron and steel production in New South Wales during January 1958 was well maintained near the level of earlier months. Steel production which had increased in the year 1957 by 17% to 3m. tons was 3% higher in January 1958 than in 1957, and pig iron production showed a rise of 4% over the period.

Production 000 Tons	Year ended December				January		
	1948	1955	1956	1957P	1956	1957	1958P
Pig Iron, N.S.W.	942	1,649	1,835	1,955	151	169	176
Pig Iron, S.A.	198	135	224	218	17	19	20
Ingot Steel, N.S.W.	1,185	2,153	2,554	2,985	193	255	263

Electricity generation in New South Wales continues to rise but the rate of expansion is slowing down. Generation in the year 1957, totalling 7,025 m.kWh., was 4% higher than in 1956, as against rises of 8% each in the two preceding years, but the January 1958 figure of 583m.kWh. was well in advance of earlier years. Gas production in the year 1957 and January 1958 was maintained near the 1956/7 level. The index for gas and electricity consumption in the Sydney area, on the base of 1936/7 to 1938/9 = 100, rose from 260 in January 1956 to 272 in 1957 and 282 in 1958.

	Av. Year 1937-39	Y E A R			J A N U A R Y			
		1955	1956	1957	1955	1956	1957	1958
P R O D U C T I O N - N E W S O U T H W A L E S								
Gas - Mill. Therm.	58.4	110.5	115.0	115.8	8.0	8.2	8.4	8.4
ELECTRICITY-Mill.kWh.	1,884	6,238	6,750	7,025	452	493	543	583
SEASONALLY ADJUSTED INDEX OF GAS & ELECTRICITY CONSUMPTION, SYDNEY.								
1936/7 to 1938/9=100	100	259	276	285	244	260	272	282

NEW BUILDING = New South Wales (See also graph p.17)
(Figures for recent periods are subject to revision)

The value of new building commenced in New South Wales fell from the record figure of £137m. in 1956 to £135m. in 1957. The decline was mainly in factory commencements which fell from £31m. in 1956, when they included a number of large Government projects, to £19m. in 1957. The value of new hotel, shops and health purpose buildings also declined during the year. Against that the value of new houses and flats commenced which had declined from £73m. in 1954 to £68m. in 1956 rose to the record figure of £77m. in 1957 when they were in excess of earlier periods in each quarter. The rise in the value of houses and flats completed in 1957 was not so marked, and the total of £74½m. for the year was less than in 1955 (£79m.) or 1954 (£76m.). The value of all types of recorded building completed rose from £123m. in 1956 to £157m. largely through the completion of major office and factory projects begun in previous years.

NEW BUILDING COMMENCED IN N.S.W.-Excl. minor alterations etc. - VALUE IN £million

		Houses & Flats	Shops	Offices & Banks	Hotels etc.	Other Business	Fact- ories	Health Educ'n	Other Building	Total
Year	1955	71.2	5.1	13.9	3.9	3.8	13.5	7.4	10.4	129.2
	1956	67.6	4.9	6.0	3.3	5.8	30.8	10.7	8.0	137.1
	1957	76.8	4.2	7.6	3.0	6.7	18.5	8.3	10.3	135.4
Quarter										
Dec.	1955	18.2	1.0	4.3	.6	.9	2.2	1.7	2.1	31.0
Sept.	1956	17.2	1.9	1.5	.9	1.4	7.9	4.2	2.3	37.3
Dec.	1956	17.2	.9	1.6	.6	1.5	9.2	1.2	1.2	33.4
Sept.	1957	20.3	1.3	2.2	1.0	1.7	6.8	2.5	3.5	39.3
Dec.	1957	18.3	1.1	1.2	.6	1.8	2.7	2.6	2.4	30.7

The number of new dwellings commenced in New South Wales recovered throughout 1957 from the comparatively low 1956 figures without quite reaching the level of some earlier years. The quarterly totals showed a stronger than usual seasonal decline from 6,703 in September to 6,057 in December which was 5% more than in December quarter 1956 but less than in that period of the three preceding years. After the decline in commencements in 1956 completions were relatively low in the first three quarters of 1957 but they rose towards the end of the year. The recovery in new building during 1957 was confined to the Sydney area. Houses commenced outside the Cumberland Division were 36% of the State total in 1957, as against 39% in 1956 and over 40% in earlier years. The recovery was largely confined to Government housing projects which had sharply declined in 1955 and 1956. They totalled 4,500 houses and flats in 1957, or 18% of the total, as compared with 14% and 16% in the two preceding years. The gradual decline of recent years in the number of houses commenced by owner builders continued in 1957; they numbered 8,300 or about one third of the total, as against over 9,000 in 1956 and 1955 and over 10,000 in 1954 and 1953. In the choice of building materials for the outer walls of houses there was a relative decline in fibro construction from a steady 50% of total commencements in 1953-56 to 45% in 1957 with a gain in brick construction (23% of the total in 1957) after a relative decline of earlier years and a continuing rise in timber construction from less than 20% before 1950 and less than 30% before 1956 to 32% in 1957. The number of men engaged on site construction of new building in New South Wales showed a relative rise during the early part of 1957 but the December total of 36,200 was 2,200 less than a year earlier.

NEW HOUSE AND FLAT BUILDING - N.S.W. - NUMBER OF DWELLING UNITS

Quarters	COMMENCEMENTS x				COMPLETIONS			UNCOM- PLETED (a)
	1954	1955	1956	1957	1955	1956	1957	1957 x
March	7,333	5,730	5,699	5,949	6,609	6,163	5,703	18,506
June	7,086	6,197	5,590	6,751	7,611	7,107	6,002	19,248
September	6,774	6,770	5,839	6,703	7,187	5,582	5,824	20,127
December	6,429	6,326	5,782	6,057	6,688	5,841	6,918	19,267
Year	27,622	25,023	22,910	25,460	28,095	24,693	24,447	

(a) At end of period. x Incl. new series for houses.

NEW SOUTH WALES RAILWAYS

Passenger and goods traffic on the State railways in recent months was below the level of 1956-57. Gross earnings for the seven months ended January fell from £46.75m. in 1957 to £44.01m. in 1958, and this was not fully matched by reduced working expenses. The working surplus of £1.91m. for the 1957-58 period was well below the result of recent years.

NEW SOUTH WALES GOVERNMENT RAILWAYS.

Year	Seven Months ended January					Month of January	
	Passenger Journeys	Goods (excl. Livestock).	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
	Millions	Mill. tons	£mill.	£mill.	£mill.	Millions	Mill. tons
1955	162.5	11.12	44.64	39.10	5.54	22.8	1.14
1956	163.2	10.77	44.06	41.90	2.16	23.8	1.15
1957	154.8	10.75	46.75	44.46	2.29	21.8	1.25
1958	151.0	10.40	44.01	42.10	1.91	20.8	1.25

(a) Excess of gross earnings over working expenses.

MOTOR VEHICLE REGISTRATIONS = New South Wales.

New car registrations in New South Wales declined from the relatively high level of over 5,000 a month towards the end of 1957 to 3,800 in January 1958. This is partly a seasonal movement and left new registrations near the level of January 1957. At the end of January 1958, 533,800 cars were on the State register, an increase of 35,100 or 7% over the year. New registrations of commercial vehicles, totalling 1,800 in January 1958, remained high when compared with earlier years.

New South Wales	C A R S			LORRIES, UTILITIES AND VANS		
	1955-56	1956-57	1957-58	1955-56	1956-57	1957-58
	Monthly Average of New Registrations					
Sept. Quarter	5,500	4,100	4,400	2,300	1,900	2,100
Dec. Quarter	5,000	4,400	5,100	2,300	1,900	2,200
January	3,300	3,900	3,800	1,700	1,600	1,800
Febr. to June	4,200	4,400		2,100	1,900	
Year	4,700	4,300		2,200	1,900	
	Total on Register at End of January					
	465,200	498,700	533,800	233,700	246,700	266,600

PART II: FINANCE AND TRADE

MAJOR PRIVATE TRADING BANKS = Australia (See also graph p.17)

The seasonal peak in bank deposits is usually reached in March or April. However, this year the total began to decline in February, and the rise of £112m. between August 1957 and February 1958 was less than in recent years. This seems to reflect the less favourable overseas trade position and also the comparatively low level of bank lending. The bank deposits total is being kept up through a steady rise in interest-bearing deposits; "other deposits" may be regarded as corresponding more closely to bank money for business transactions, and their total of £1,091m. in February 1958 was about the same as at that time of 1957, 1956 and 1955. Bank advances, after a decline in 1956 and partial recovery early in 1957, have fluctuated since with a downward tendency apparent in recent months. The February 1958 total of £750m. was the lowest since April of last year and £22m. less than the November figure. The ratio of 52% for advances to deposits in February 1958 was the lowest since March last year, and the lowest for February since 1954. After an appreciable rise early in 1957 little changes were made subsequently in Special Accounts requirements of the Central Bank; and although with the seasonal inflow of customers' deposits their ratio to Special Accounts was reduced from 23% in August 1957 to 20½% in February 1958, this figure remains high in comparison with earlier years. Much of the seasonal rise in bank deposits went into Government securities, and the ratio of cash plus securities to deposits stood relatively high in February 1958.

MAJOR PRIVATE TRADING BANKS - Business within Australia.

Average of weekly figures	Deposits at Credit of Customers			Advances to Customers	Central Bank Special Accts.	Public Securities	Treasury Bills	Cash Items	Ratio to Deposits		
	At Interest	Other	Total						Ad-van-ces	Spec-ial Acct.	Cash & Secur-ities
	£ million							Percent.			
1955-Feb.	267	1,089	1,356	773	260	125	97	72	57	19	21
1956-Feb.	260	1,072	1,332	774	247	117	112	67	58	19	22
-Aug.	278	956	1,234	787	223	116	29	68	64	18	17
1957-Feb.	310	1,081	1,391	733	262	183	89	66	53	19	24
-Aug.	331	1,001	1,332	762	300	158	17	60	57	23	18
1958-Jan.	352	1,093	1,445	753	296	196	70	69	52	21	23
-Feb.	353	1,091	1,444	750	296	202	77	59	52	21	23

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales Trading Banks

(Excluding Government accounts at city banks and Central Bank transactions).

A slowing down in money turnovers in New South Wales is indicated in the movement of bank debits during and since the last quarter of 1957. The seasonal fall from December to January and February was greater than usual, and the general upward trend in debits when compared with the corresponding periods of the preceding year has come to a halt.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales - £million

Weekly Average	1947/8	1954/5	1955/6	1956/7	1957/8	Change 57/58
September Quarter	64.1	177.5	193.5	200.6	224.0	12%
December Quarter	70.3	190.5	211.4	226.2	241.1	7%
January-February	65.8	181.1	185.5	213.5	216.5	1%

SAVINGS BANK DEPOSITS = New South Wales and Australia.

Savings deposits in New South Wales and Australia showed a small increase during January 1958. The State total of £439m. at the end of the month was £31m. higher than a year earlier and the Commonwealth total rose by £79m. to £1270m. over the year. The greater part of these rises went into the private savings banks but the increase in their deposits was not as great as in their first year of operation.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £million

	NEW SOUTH WALES			AUSTRALIA			
	C'wealth Savings Banks	Other Savings Banks	All Savings Banks	C'wealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks
Deposits at end of Month							
Jan.1956	363.0	4.3	367.3	701.3	385.9	7.5	1094.7
Dec.1956	360.6	45.6	406.2	708.4	394.3	85.4	1189.1
Jan.1957	360.0	48.1	408.1	705.7	393.7	91.0	1190.4
Dec.1957	364.6	72.5	437.1	722.0	406.5	138.8	1267.3
Jan.1958	364.7	74.3	439.0	720.6	407.0	141.9	1269.5
Change : January to January							
1955-56	12.8	4.3	17.1	27.6	13.6	7.5	48.7
1956-57	- 3.0	43.8	40.8	4.4	7.8	83.5	95.7
1957-58	4.7	26.2	30.9	14.9	13.3	50.9	79.1

NEW SOUTH WALES ACCOUNTS

Commonwealth tax reimbursements received in July-February 1957-58 totalled £38m. out of a budget total of £71m. for the full year, as against £35m. out of £65m. in 1956-57. State taxes and revenue from other Governmental sources also yielded appreciably more in the 1957-58 period, and the total increase of £6¹/₂m. in Governmental revenue over the year was about £0.8m. more than a parallel rise in Governmental expenditure. In the business undertakings the financial position of the Tram and Bus services has improved to the point of a small surplus on working account, but falling railway revenue was not fully matched by a reduction in expenses, and the position of the Sydney Harbour account was also a little less favourable than in recent years. Gross loan expenditure on works in the 1957-58 period was maintained at the comparatively high 1956-57 level.

NEW SOUTH WALES ACCOUNTS - In £millions

REVENUE	July to February			EXPENDITURE	July to February		
	1955-6	1956-7	1957-8		1955-6	1956-7	1957-8
Tax Reimbursements	32.7	34.8	37.7	Net Debt Charges	15.0	16.0	17.3
State Taxation	15.3	18.4	21.6	Other, excl.above			
Other Governmental	15.8	17.4	17.8	Governmental	60.7	65.5	69.9
Total Govtl.	63.8	70.6	77.1	Total above	75.7	81.5	87.2
Railways	50.2	52.3	49.2	Railways	47.1	50.4	48.1
Tram & Bus Service	7.6	9.3	9.3	Tram & Bus	8.8	9.4	9.0
Sydney Harbour	2.0	2.0	1.9	Sydney Harbour	1.3	1.3	1.4
Total Business	59.8	63.6	60.4	Total Business	57.2	61.1	58.5
Total Revenue	123.6	134.2	137.5	Total Expenditure	132.9	142.6	145.7
GROSS LOAN EXPENDITURE ON WORKS & SERVICES					30.1	33.2	33.2

P R I C E S = Australia (See also graph p.17)

The strong upward movement of 1956 in Australian prices came to a halt during 1957. The retail price index did not advance after the June quarter, and a price fall for several important basic materials reduced the wholesale price index from September onward. The export price index also fell in the second half of the year mainly because of lower wool and metal prices, but in the import price index (available only up to September quarter) continuing price rises for manufactured goods still offset lower prices for basic materials.

PRICE INDEXES - AUSTRALIA - Base Year 1952-53 = 100

Quarter	Retail Price (1)		Wholesale Price	Export Price incl. gold	Import Price (Commwth. Bank)
	(a)	(b)			
December 1954	103	103	100	89	99
December 1955	105	105	104	81	102
December 1956	114	113	108	91	104
September 1957	115	115	109	90	106
December 1957	115	115	105	80	n.y.a.

PERCENTAGE CHANGE = DECEMBER QUARTER TO DECEMBER QUARTER					
1946 to 1953	+ 103% x	n.a.	+ 127%	+ 146%	+ 70%
1953 to 1954	+ 1%	+ 2%	+ 1%	- 11%	+ 1%
1954 to 1955	+ 4%	+ 3%	+ 4%	- 8%	+ 3%
1955 to 1956	+ 7%	+ 7%	+ 4%	+ 12%	+ 2%
1956 to 1957	+ 1%	+ 2%	- 2%	- 12%	+ 3% ø

(1) Interim Retail Price Index, All Groups, Six Capital Cities. (a) Including and (b) excluding potatoes and onions. ø September quarters 1956 and 1957.
x "C" Series Retail price Index.

A sharp fall in potato and onion prices reduced the food series of the Interim Retail Price Index which includes those items from 120 in September quarter 1956 to 112 in December quarter 1957 but there was little change in the price of other foodstuffs during 1957. The other components of the index, clothing, rent and other items, continued to rise, and there was a small overall increase in the All Groups series. The aggregate index numbers, excluding potatoes and onions, for the capital cities were as follows in December quarter 1957 (percent. rise over year shown in brackets): Adelaide 112 (3%), Brisbane 114 (4%), Sydney and Melbourne 115 (2%), Perth and Hobart 119 (1½%).

INTERIM RETAIL PRICE INDEX = SIX CAPITAL CITIES = Year 1952-53 = 100

Quarter	F o o d		Clothing and Drapery	R e n t	Other Items	ALL GROUPS	
	(a)	(b)				(a)	(b)
Dec. 1955	109	107	103	112	106	107	106
Dec. 1956	116	112	105	122	118	114	113
Sept. 1957	114	114	108	126	120	115	115
Dec. 1957	112	113	109	127	120	115	115

(a). includes and (b) excludes potatoes and onions.

The Australian Wholesale Price Index (1936-7 to 1938-9 = 100) declined from a peak of 350 in August 1957 to 335 in January 1958. Falling wool prices affected the textiles series in the later part of 1957 and the other basic materials and foodstuffs series also tended downwards. This decline was evident in both goods principally imported and home produced.

WHOLESALE PRICE INDEX - Australia, Base 1936-37 to 1938-39 = 100 ø

	Textile Fibres	Metal & Coal	Building Mater's.	Food & Tobacco	Rubber & Hides	Goods Principally		ALL GROUPS
						Import.	Home Prd.	
Jan. 1955	501	394	365	310	237	279	336	319
Jan. 1956	453	405	407	320	330	288	348	330
Jan. 1957	533	412	467	321	307	316	354	343
Aug. 1957	495	401	467	339	283	306	368	350
Jan. 1958	424	397	458	318	278	302	348	335

ø Reconstructed series, excluding potatoes and onions. Sub-series for Oils, Fats and Waxes and Chemicals not shown here.

The Australian Export Price Index (1936-7 to 1938-9 = 100) reached a peak of 467 in May 1957 mainly through the rise in wool prices (which have a weight of 46 out of 100 in the aggregate index), but the subsequent fall in wool was the principal factor in reducing it to 372 in December and of a small lift to 375 in January 1958. The index excluding wool declined from 333 in May 1957 to 311 in January 1958 through a fall in export prices of butter, metals and meat which was not fully compensated by rising prices for wheat and dried fruits. The sugar price series rose from 439 in January 1957 to over 600 in the middle of the year and was back to 504 in January 1958. The Commonwealth Bank's Import Price Index (1952-3 = 100) advanced from 103 in September quarter 1956 to 106 in 1957 mainly through increases in the component series for fuel, motor vehicles, metal manufactures and machines; the series for basic materials, metals and textiles remained steady.

EXPORT PRICE INDEX - Australia = Base 1936-37 to 1938-39 = 100

Month	Wool	Wheat	Butter	Metals	Meats	Sugar	Dried Fruits	Tallow	Hides	Gold	ALL GROUPS
Peak 1950-52	1,437	452	313	869	321	501	303	483	1,041	191	860
Jan. 1955	520	360	313	516	367	430	266	350	200	178	425
Jan. 1956	460	313	361	590	348	439	285	356	239	178	400
Jan. 1957	596	332	227	570	385	439	311	359	226	178	451
Aug. 1957	551	342	274	448	345	622	326	357	239	178	431
Jan. 1958	453	363	217	369	339	504	342	376	237	178	375

RETAIL TRADE = Large Sydney Stores

The annual increase in turnovers of large city stores was maintained in January 1958 at the rate of 4%, the same as in the second half of 1957, and the relative decline of the preceding eighteen months in stock values was halted.

RETAIL TRADE - LARGE SYDNEY STORES - Percentage Increase or Decrease (-)
as compared with corresponding period of the previous year.

	VALUE OF SALES				VALUE OF STOCK (End of Period)			
	1954	1955	1956	1957	1954	1955	1956	1957
March Quarter	7%	4%	4%		4%	12%	1%	- 1%
June "	10%	5%	1%	- 2%	12%	9%	2%	- 3%
September "	9%	4%	- 4%	4%	13%	8%	-	- 3%
December "	7%	1%	1%	4%	9%	10%	- 3%	- 1%
Year	8%	3½%	-	2%				
January (Next year)	- 4%	4%	7%	4%	7%	10%	- 3%	1%

Detailed figures now available for changes in turnover value in large city stores in the year 1957, as compared with 1956 show that major rises were confined to sales of electrical goods (10%) and musical instruments, (79%) which includes television, while smaller rises (up to 6%) were recorded for women's wear, general hardware food and fancy goods. Sales value declined by up to 4% for piece goods, hosiery, men's wear and shoes, furniture, furnishings, sports and travel goods. Sales of clothing and piece goods, which together probably form the greater part of the store turnovers, were about the same in 1957 as in 1956 and 1955. The value of stock held at the end of 1957 was less than in 1956 for piece goods, hardware and furniture, while it increased for fashion goods, boots and shoes, and musical instruments (incl. T.V.).

RETAIL TRADE - LARGE SYDNEY STORES - Percentage Increase or Decrease (-)
as compared with previous year.

Commodity Group	Value of Sales				Value of Stock (December)			
	1954	1955	1956	1957	1954	1955	1956	1957
Piecegoods - Household	18%	- 1%	6%	- 4%	3%	14%	-14%	- 1%
- Dress	- 1%	-10%	- 7%	- 3%	7%	- 4%	-22%	- 3%
Women's Wear	8%	4%	- 1%	1%	6%	4%	- 1%	5%
Men's and Boys' Wear	12%	8%	-	1%	10%	7%	2%	1%
Boots and Shoes	4%	5%	2%	1%	3%	12%	- 4%	6%
All Clothing & Piecegoods	8%	4%	-	-	6%	7%	- 4%	3%
Furniture	6%	2%	- 1%	4%	15%	11%	- 3%	- 9%
Hardware & Electrical	9%	3%	- 1%	5%	18%	20%	- 2%	- 4%
ALL ITEMS (Incl. other)	8%	3%	-	2%	9%	10%	- 3%	- 1%

WHOLESALE TRADE = New South Wales

After slowing down in the first half of 1957 wholesale trade turnovers in New South Wales (as indicated by sales tax returns) increased appreciably in the latter part of the year. Turnovers as shown reached the record figure of £298m. in the December quarter 1958, that is an increase of 8% over 1956 and of 14% of 1955.

WHOLESALE TRADE = Net Sales of Taxable and Exempt Goods
by Traders registered under Sales Tax Acts, New South Wales

Quarter	VALUE OF SALES - £million				PERCENT. RISE OVER PREVIOUS YEAR			
	1954	1955	1956	1957	1954	1955	1956	1957
March	204.0	231.1	235.8	248.0	15%	13%	2%	5%
June	222.6	249.4	270.1	276.4	20%	12%	8%	2%
September	223.0	266.3	264.5	287.0	11%	19%	- 1%	8%
December	237.1	260.1	274.8	297.7	12%	10%	6%	8%
Year	886.7	1006.9	1045.2	1109.1	14%	14%	4%	6%

LIFE ASSURANCE = New Business in New South Wales

The post-war expansion in the value of new life assurance business continued in 1957 when new policies worth £152m. were issued in New South Wales, compared with £135m. and £124m. in the two preceding years. The rise was confined to policies issued in the Ordinary department which includes group assurance schemes. The number of ordinary policies rose from 113,500 in 1956 to 118,500, (an average of £1167 per policy) but was then still less than in 1955. However, because of the inclusion of group schemes which are counted as one policy the number figures are not very significant. Industrial assurances are defined as those upon which premiums are payable at intervals of less than two months and receivable through collectors. Their total value has remained steady around £13½m. in recent years, and in 1957 they were equivalent to 8% of the new business as compared with 29% in 1939. The total number of policies in force in the State in 1956 was 1.2 mill. in the ordinary and 1.4m. in the industrial departments, and the total sum assured in both departments was £870m. in New South Wales and 2,539m. in Australia. The amount of new loans granted on life policies in New South Wales rose from £25.9m. in 1955 and £22.6m. in 1956 to £26.5m. in 1957.

LIFE ASSURANCE - NEW BUSINESS IN NEW SOUTH WALES

Period	Ordinary Dept.		Industrial Dept.		Total Sum Assured on New Policies	New Loans Granted
	No. of Policies	Sum Assured	No. of Policies	Sum Assured		
	000	£mill.	000	£mill.	£mill.	£mill.
Year 1939 (a)	50.5	18.18	156.8	7.54	25.72	not available
1954 (a)	110.3	97.25	91.6	13.31	110.56	17.70
1955 (a)	122.5	110.61	86.7	13.52	124.13	25.88
1956 (b)	113.5	121.47	87.1	13.80	135.27	22.59
1957 (b)	118.5	138.21	84.6	13.51	151.72	26.45

(a) Aggregates of yearly returns for various balance dates. (b) Total of Monthly figures.

SYDNEY STOCK EXCHANGE

Share prices in Sydney rose fairly strongly in January and the first week of February 1958 and were maintained at the new high level into March. The index for 75 shares advanced by 7% between February 1957 and 1958 and was then at its highest level since the middle of 1951. Recent advances were particularly marked for industrial and insurance shares.

INDEX OF SHARE PRICES - SYDNEY - (Compiled by N.S.W. Govt. Statistician)

	Manufacturing & Distributing	Re-tail	Pastoral & Finance	Insurance	Total 75 x Companies	34 Active Shares
	Par Value = 100					
1956-February	426	419	252	572	314	316
1957-February	433	371	269	704	316	320
November	447	368	279	737	327	336
December	450	369	268	742	326	336
1958-January	454	373	266	746	330	342
February	464	377	275	761	337	349

x Including other series.

REAL ESTATE - New South Wales.

A dissection now available of real estate transfers (including conveyances) by type shows a substantial rise for transactions in both urban and rural properties during the second half of 1957. Sales of rural properties, although only a small proportion of the total number of transactions, represented about one-fifth of the total value of registered transfers.

CONVEYANCES AND TRANSFERS - New South Wales

Half Years	W i t h V a l u e S h o w n					Value not Shown	ALL TRANS- ACTIONS
	Urban	Rural	Urban	Rural	Total Value		
	Number		Value £mill.		£mill.		
Jan.-June 1956	39,971	2,459	85.7	22.5	108.2	3,054	45,484
July-Dec.	41,119	2,010	92.6	20.0	112.6	3,027	46,156
Jan.-June 1957	40,728	1,886	93.7	20.2	113.9	3,072	45,686
July-Dec.	46,010	2,092	110.8	25.2	136.0	3,263	51,365

The registered value of mortgages in New South Wales, as shown below, rose from £106m. in 1955 and £114m. in 1956 to £126m. in 1957. Increases were recorded in particular for building society and Government mortgages, which had lagged in recent years, as well as for loans by the Rural and Commonwealth Bank and by private lenders all of which have a major share in home-building finance. The value of mortgage loans granted in 1957 by other banks and by other institutions, which includes insurance companies, was less than in 1956, and this was also true of the last group which includes second mortgages, collaterals etc. "Other Banks" includes the private savings banks which appear to have contributed to the rise in building society mortgages by loans to these institutions. The average rate of interest on private first mortgages (excluding those granted by banks or government agencies) rose from $4\frac{1}{2}\%$ p.a. in the early post-war period to 5.8% in December 1955, 6.7% in 1956 and 7% in 1957.

PRIVATE MORTGAGES ON REAL ESTATE - New South Wales

Lending Agency	N u m b e r			V a l u e i n £ m i l l .				
Private First Mortgages	1955	1956	1957	1938	1954	1955	1956	1957
Government	5,844	4,527	5,885	1.8	9.6	12.7	9.8	13.4
Rural Bank	1,411	1,324	1,471		2.3	2.4	2.6	2.9
Commonwealth Bank	1,575	1,285	1,601	1.7	2.5	2.7	2.3	3.6
Other Banks	287	695	430		2.3	1.5	1.4	1.0
Building Soc's.	7,938	7,847	8,914	.	17.0	15.1	15.0	18.3
Other Institut's.x	4,666	7,845	8,984	11.6	5.2	21.8	30.9	30.1
Private Lenders x	14,247	19,524	20,524	4.9	20.2	28.7	38.6	44.3
Total	35,968	43,047	47,809	20.0	59.1	84.9	100.6	113.6
Other Private, incl. Collateral x	6,297	3,832	4,424	7.0	22.8	20.6	13.2	12.3
Total	42,265	46,879	52,233	27.0	81.9	105.5	113.8	125.8

Statistics refer to private mortgages in fixed amounts and for fixed periods only.
 x As from July 1955 mortgages with collateral other than land which had been previously grouped as collaterals are included in first mortgages; this applies in particular to insurance loans.

PART III: RURAL INDUSTRIES

THE SEASON = New South Wales (See also graph p. 16)

Very good rain fell in the coastal and tableland sections of the State during February 1958 with lesser falls in inland areas. Rainfall in January and February has relieved drought conditions in most parts of the State. Very dry conditions continue to prevail in the far western districts, rain is still urgently needed in the Riverina and some northern parts, and follow-up rains are required in most areas. However, in general the seasonal outlook has greatly improved. Stock and pastures are reported to be mostly in fair to good condition, except in the west, and soil preparation for autumn sowing is progressing well after the recent rain in the wheat areas.

RAINFALL INDEX, New South Wales, "Normal Rainfall" - 100 for each period
(Districts - N: Northern, C: Central, S: Southern, W: Western).

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
<u>1957</u>													
Jan.-June	77	56	58	69	64	79	55	59	61	61	69	23	61
July-Aug.	77	97	100	44	90	70	108	81	87	165	157	226	170
Sept.-Nov.	27	18	45	19	30	22	16	40	29	34	22	30	31
December	76	97	126	94	101	104	100	130	119	38	44	88	46
<u>1958</u>													
January	124	183	92	116	130	120	172	83	111	67	116	122	87
February	110	115	111	70	107	114	124	115	117	82	117	240	111

W O O L (See also graph p.16)

Wool deliveries into the Sydney, Newcastle and Goulburn stores in the first eight months of the current season were 15% below the record figures in the comparable 1956-57 period but close to the level of earlier years. Usually about 80% to 85% of the season's total is delivered into store by the end of February. Rapid clearances were made at this season's sales, with offerings lighter than originally expected, and the 142,000 bales remaining in store at the end of February were less than usual for this time of year. The average price realised at sales fell from 82d. per lb. greasy in the eight months of 1956-57 to 67d. in 1957-58, and the total sales yield for the period declined from £111m. to £89m.

RECEIPTS AND DISPOSAL OF WOOL - New South Wales Stores, excluding Albury.

	1954-5	1955-6	1956-7	1957-8		
	Total N.S.W.			Sydney	Newcastle & Goulburn	Total N.S.W.
	Quantity in Thousand Bales					
Carry-over from June	21	26	19	32	6	38
Receipts, July-Feb.	1,154	1,221	1,407	858	337	1,195
Total	1,175	1,247	1,426	890	343	1,233
Disposals, July-Feb.	924	936	1,115	779	312	1,091
Balance in Store at end of February	251	311	311	111	31	142
	Value of Sales in £ million					
July-February	83.5	72.4	111.2	63.9	25.0	88.9

Wool deliveries into stores in the eight months ended February 1958 were lower than in that period of 1956-57 in all States excepting Western Australia and Tasmania, and the Australian total fell from 4.1m. bales to 3.8m. bales. The number of bales sold in both periods was approximately the same but the average weight per bale of greasy wool sold fell 296 lbs. to 294 lbs. and the average price per lb. of greasy wool sold from 80d. to 67d. (and the average value per bale of greasy wool from £99 to £82), thus reducing sales proceeds for the eight months from £304m. in the eight months of 1956-57 to £250m. in 1957-58.

The downward trend in wool prices of the first half of the current season was temporarily halted in the middle of January 1958 and prices improved in the first half of February. However, demand slackened later in the month and the price gains were not maintained into March. The Australian Wool Bureau's quotation for Good 64's, Combing Wool (on clean base) which had fallen from 157d. early in September 1957 to 119d. in the middle of December recovered to 133d. in the middle of February but was down to 123d. at the end of the month. The average sales price for greasy wool in New South Wales on a full-clip basis fell from 80½d. per lb. in the 1956-57 season to 59d. in December 1957 and rose to 60d. and 62d. in January and February 1958.

AVERAGE PRICE OF GREASY WOOL - NEW SOUTH WALES - Pence per lb. Greasy

Season ended 30th June	d. per lb.	Month (a)	1953-54	1955-56	1956-57	1957-58
			Pence per lb.			
1951	145.3	September	83.0	58.0	75.0	72.0 P.
1953	85.1	October	84.0	58.0	73.0	66.0 P.
1954	81.8	November	84.0	58.0	77.0	64.0 P.
1955	70.6	December	81.0	60.0	78.0	59.0 P.
1956	61.6	January	80.0	61.0	79.0	60.0 P.
1957	80.5	February	77.0	61.0	81.0	62.0 P.

(a) Average that would be realised if whole clip were sold at price level of the month named. P. Preliminary.

M E A T

Meat production in New South Wales and for Australia as a whole rose to record levels in the first half of 1957. Drought conditions later in the year caused a relatively large number of stock slaughterings with a relatively poor average meat yield; and actual production kept above the comparative 1956 figure. Fresh meat production in New South Wales, as shown below, rose from the previous record of 381,000 tons in 1955 and 361,000 tons in 1956 to 385,000 tons in 1957, with a corresponding movement of 1.24m. tons and 1.17m. tons to 1.27m. tons for Australia. The principal rise during 1957 was in beef and veal production in all States, excepting Western Australia. Production of mutton, lamb and pig meats in New South Wales during 1957 was not as high as in some earlier years, although in advance of 1956. Australian production of tinned meats made a strong recovery from 56,000 tons in 1956 to 81,000 tons in 1957, with overseas exports rising from 50,000 tons to 55,000 tons. Australian exports of fresh and frozen meat rose from 165,000 tons in 1956 to 215,000 tons in 1957.

MEAT PRODUCTION = New South Wales and Australia = Thousand Tons

Yearly Average or Year	New South Wales					Australia		
	Beef & Veal	Mutton	Lamb	Pork	Bacon & Ham	TOTAL FRESH MEAT	Canned Meat	
						Bone in Weight	Canned Weight	
1936/7-38/9	181	74	30	12	10	311	982	12
1954	213	76	49	15	12	373	1,205	77
1955	225	74	50	16	12	381	1,236	77
1956 ø	217	67	48	15	11	361	1,177	56
1957 ø	232	72	50	16	11	385	1,273	81

ø Cured weight. ø Subject to revision.

Falling production towards the end of the year and maintenance of relatively high exports reduced Australian consumption of beef and veal below the 1956 level but consumption per head of lamb, mutton and pork remained high when compared with earlier years.

MEAT CONSUMPTION = Australia - lb. per Head per Year

	Beef & Veal	Mutton	Lamb	Pork	Total Fresh Meat	Offal	Canned Meat	Bacon & Ham	TOTAL
	Carcass Weight						(a)	(b)	(c)
1936/7-38/9	144	60	15	10	229 x	8	x	10	253
1954/55	117	52	26	10	205	11	3	8	229
1955/56	119	49	26	10	204	10	3	8	233
1956 ø	132	46	27	9	214		not available		
1957 ø	119	49	28	10	206		not available		

(a) Canned weight. (b) Cured weight. (c) Carcass weight.
x Canned meat included with fresh meat. ø Annual rate for six months ended December; preliminary.

D A I R Y I N G = New South Wales

Milk production in New South Wales usually reaches a peak in December and January, but because of poor seasonal conditions in those months of 1957-58 output fell after November; the total of 167m. gall. of wholemilk produced in the seven months ended January 1958 was about 10% less than in that period of 1956-57 and the lowest production level since 1953-54. The current decline in supplies has affected mainly the output of butter and, to a lesser extent, the output of cheese and other processed products.

WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

	(1)		(2)	(3)	(4)	(5)	(6)
	BUTTER		CHEESE	MILK BOARD	PROCESSED	OTHER	WHOLEMILK
	Factory Output			DELIVERIES	MILK	USES	All Purposes
	m.lbs.			million	gallons		
<u>January</u>							
1956	12.4	25.7	1.0	6.1	2.0	4.2	39.0
1957	8.9	18.3	1.0	6.4	1.8	4.0	31.5
1958	6.4	13.8	.8	6.5	1.6	4.0	26.7
<u>July-Jan.</u>							
1954-55	52.1	108.1	3.5	39.9	7.8	29.3	188.6
1955-56	59.0	122.5	4.5	42.7	11.0	28.6	209.3
1956-57	46.6	96.6	5.5	43.3	10.8	28.4	184.6
1957-58	37.4	77.8	5.2	45.5	10.1	28.1	166.7

- (1) Weight converted at rate of 2.075g. per lb. (2) 1 gall. equal to 1 lb.
 (3) Wholemilk delivered to Board. (4) Used for condensed etc. milk.
 (5) Including fresh milk not sold through Board and farm butter and cheese.

Fresh milk distribution through the New South Wales Milk Board has been expanding in recent years with population growth and extension of the distribution area. The area at present supplied contains about 2.6m. people or 72% of the State's population. Milk and cream distributed by the Board to consumers increased from 30m. gall. in 1938-39 and 74m. gall. in 1956 to 78m. gall. in 1957. In addition some milk is sold direct by dairy-man vendors within the area. Fresh milk consumption per head of the State population in 1957 was about 29 gall. . Approximately one-third of all wholemilk produced in the State is consumed as fresh milk.

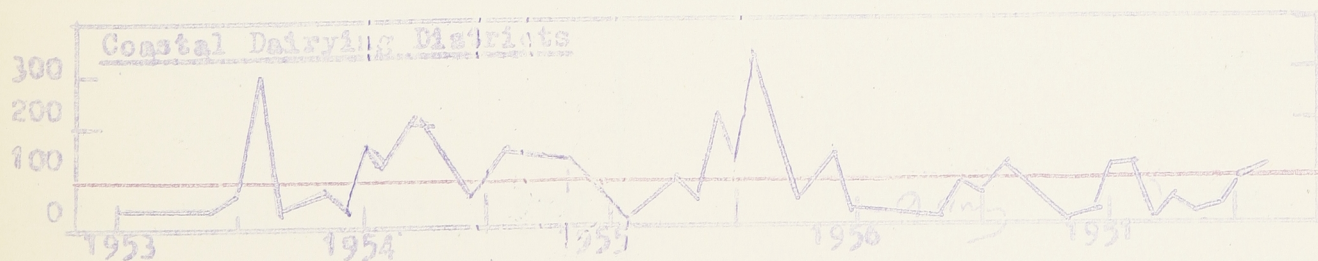
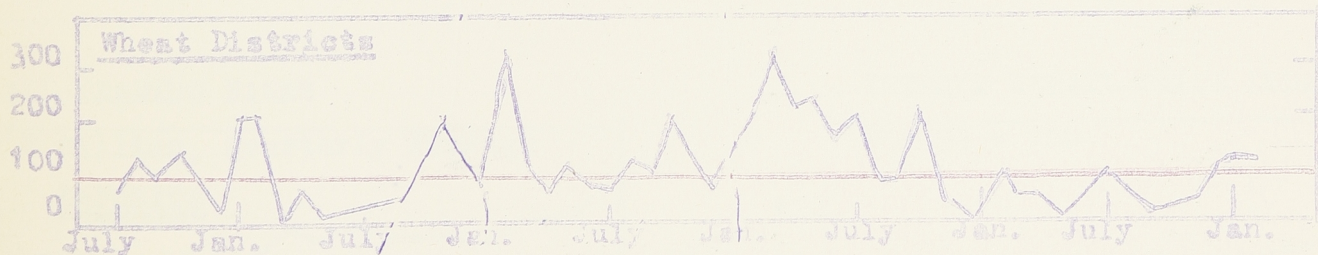
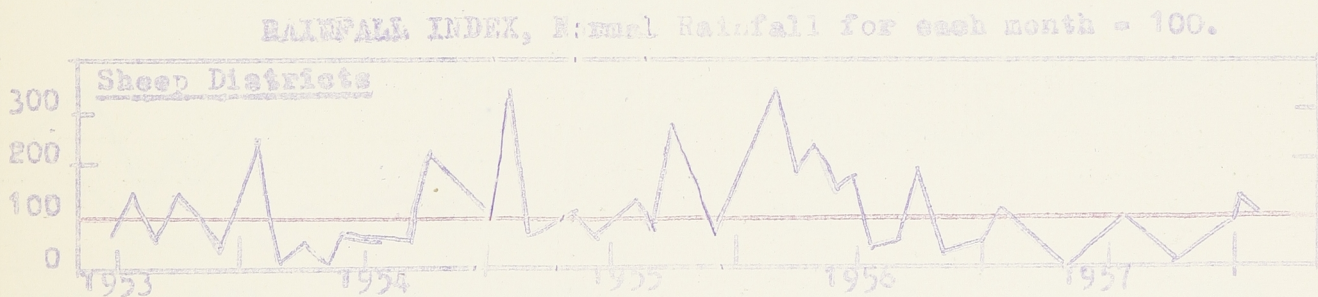
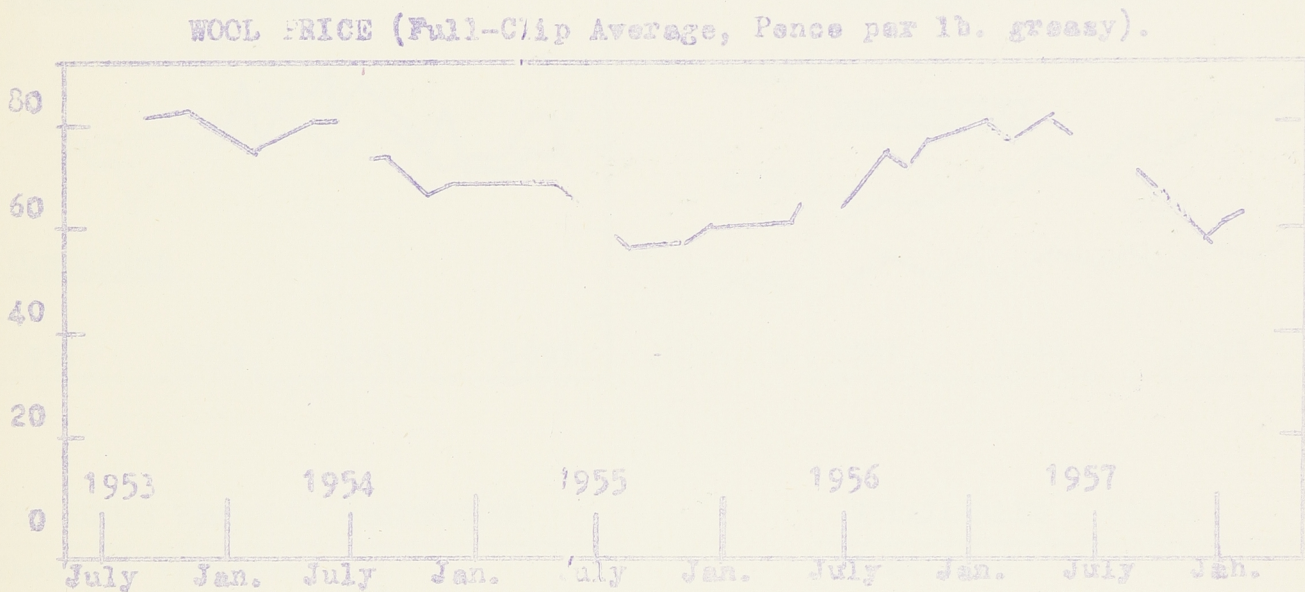
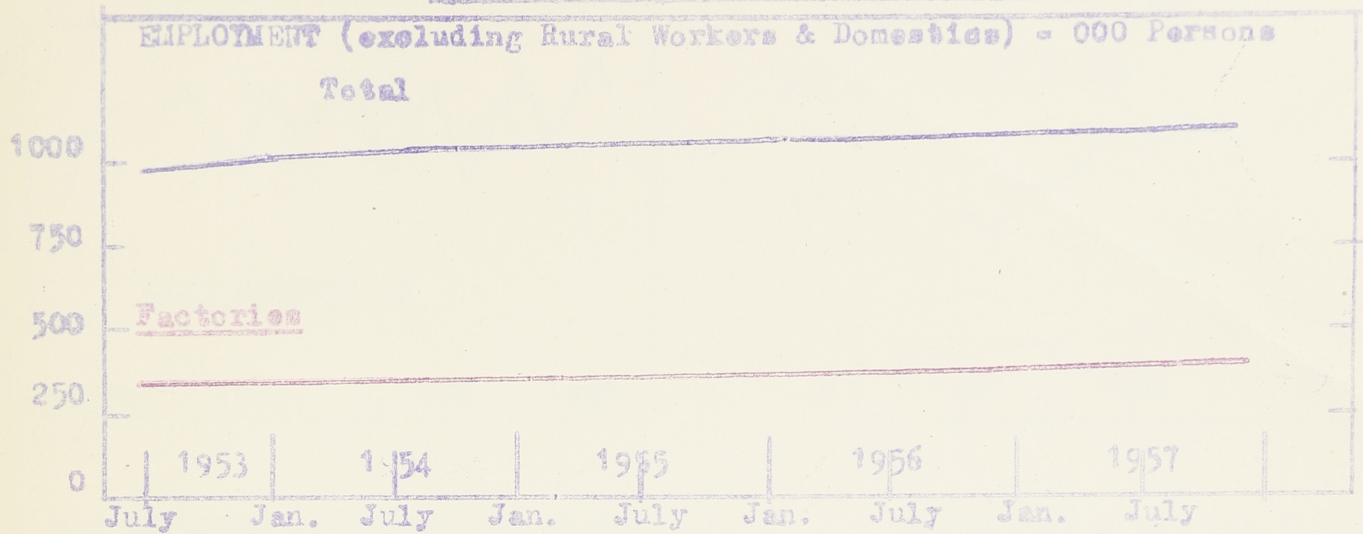
N.S.W. MILK BOARD = DISTRIBUTION OF MILK & FRESH CREAM = Mill.Gallons

(Excluding Supplies to Milk Processors)

District	1938-39	1948-49	1954	1955	1956	1957
S y d n e y	28.03	51.40	56.17	58.08	60.35	64.08
Newcastle	2.20	4.48	5.25	5.42	5.50	5.69
Wollongong		1.43	2.45	2.69	2.90	3.10
Erina		.79	1.01	1.08	1.17	1.29
Blue Mountains		1.08	2.00	2.08	2.25	1.62
Hunter			.95	1.14	1.25	1.33
Illawarra			.20x	.30	.32	.33
Upper Hunter			.15ø	.21	.22	.23
Bathurst					.11÷	.39
Southern Hastings					.02÷	.23
T o t a l	30.23	59.18	68.18	71.00	74.09	78.41

x as from 2/4/54; ø as from 4/6/54; ÷ as from 28/9/56; " as from 12/7/57.

In the year ended June 1957 the Milk Board bought 74.2m. gall. for which it paid a total of £15.6m. to dairymen, equivalent to an average price of 50.5d. per gallon. The average price ranged between 50.3d. and 50.7d. for supplies in the various districts, with the exception of Bathurst where it was 53d. Milk Board sales in the year ended June 1957 consisted of 70.2m. gall. of milk and 3.9m. gall. of milk for sweet cream.



Series start in July 1953, and go up to January, 1958.

